

AMENDMENTS TO THE CLAIMS

Please amend Claims 4, 7, 9, 15, 16, 22, 26, 28 and 33 as indicated below.

Please cancel Claims 1-3, 6, and 35-40 without prejudice as indicated below.

1. (Canceled)

2. (Canceled)

3. (Canceled)

4. (Currently Amended) A computer-implemented method for conducting business, comprising: acquiring creating a partial present equity interest in residential property owned by from a homeowner; comprising:

creating with a computerized data interface, a partial equity interest defined by at least one of the group consisting of a contract, a recorded lien against the property, or sharing of title between the homeowner and at least one investor, the creation of the partial equity interest further comprising:

the homeowner obtaining value for the partial equity interest;

the homeowner retaining the right to continue to receive one or more tax advantages of ownership of the residential property;

the homeowner retaining right of residency of the residential property, right to make home improvements, and right to determine when to sell the residential property;

the homeowner having the obligation to pay any real estate taxes and mortgage payments associated with the residential property,

the investor waiving one or more rights to control and sale of the property, while retaining rights to approve a sales price of the residential property; and

the investor collecting a share of proceeds from a future sale of the residential property proportional to based on the partial present equity interest; and

the investor obtaining the rights to transfer the partial equity interest in the residential property to other parties; and

storing information about the partial equity interest in a computer accessible storage medium.

5. (Original) The method of claim 4, wherein the waived rights include a right to receive federal tax benefits.

6. (Canceled)

7. (Currently Amended) A computer-implemented method for selling a partial equity interest in a real estate property, comprising:

applying for a real estate property equity sale and providing information relating to the real estate property transaction;

enabling a contact and data interface between a real estate owner homeowner owning a property interest and a home equity sales (HES) an entity and for entering data relating to a real estate property transaction wherein the real estate property transaction creates a partial equity interest in residential property, wherein the partial equity interest is defined by at least one of the group consisting of a contract, a recorded lien against the property, or sharing of title between the homeowner and at least one investor, the creation of the partial equity interest comprising:

the homeowner obtaining value for the partial equity interest;

the homeowner retaining the right to continue to receive one or more tax advantages of ownership of the residential property;

the homeowner retaining right of residency of the residential property, right to make home improvements, and right to determine when to sell the residential property;

the homeowner having the obligation to pay any real estate taxes and mortgage payments associated with the residential property,

the investor waiving rights to control and sale of the property, while retaining rights to approve a sales price of the residential property; and

the investor collecting a share of proceeds from a future sale of the residential property based on the partial equity interest; and

the investor obtaining the rights to transfer the partial equity interest in the residential property to other parties;

storing any information arising from or related to the real estate property transaction;

checking for related property documentation that provides an input into the application process and to ensure that all pertinent property documentation is provided;

processing all pertinent transaction information relating to the transaction;

transferring funds between all the parties the homeowner and at least one investor participating in the real estate property transaction and satisfying all monetary obligations associated with and incurred during the transaction; and

filing documents that are related to the real estate transaction and making all the documents of record in the transaction.

8. (Original) The method of claim 7, wherein the sale of the partial equity interest in the real estate property and the partial equity interest is a concurrent estate in land possessed by two or more holders of the partial equity interests.

9. (Currently Amended) The method of claim 7, wherein in the applying step direct and indirect participation is permitted in the real estate transaction by the parties.

10. (Original) The method of claim 7, wherein the information includes ownership information, appraised value of the property, a specific amount of partial equity interest intended to be sold and a listing of all parties involved in the transaction.

11. (Original) The method of claim 7, wherein the checking step includes checking for completeness or incompleteness of the application and determines if the transaction should proceed or not proceed.

12. (Original) The method of claim 7, wherein the sale of the partial equity ownership in a home allows the homeowner to receive a federal tax deferral on that sale, sell the rest of the home later under a lumped-sum transaction rule, and continue to live in the home.

13. (Original) The method of claim 7, wherein the processing step provides a disposition of a submitted application.

14. (Original) The method of claim 7, wherein the homeowner remains responsible for property associated expenses including property taxes, mortgage payments, insurance and general operating expenses associated with the property.

15. (Currently Amended) The method of claim 7, wherein the ~~HES~~-entity will manage ~~all~~one or more real estate related transactions for the ~~real estate~~ property owner homeowner.

16. (Currently Amended) The method of claim 15, wherein the ~~HES~~-entity will receive a plurality of fees including a placement commission, an annual fee, and a performance fee as compensation for the ~~HES~~-entity services provided.

17. (Original) The method of claim 7, wherein the processing step includes structuring the real estate transaction in a manner to avoid the payment of interest and the payment of principal upon sale of the partial equity interest.

18. (Original) The method of claim 17, wherein when the processing step includes executing the sale of the partial equity interest in the real estate property, the sale is considered a non-taxable event.

19. (Original) The method of claim 18, wherein when the sale of the partial equity interest in the real estate property is executed, processing is performed to minimize taxable consequences.

20. (Original) The method of claim 7, wherein the checking step includes checking for information including any title, liens or appraisals that exist on the real estate property and factors this information into the processing means.

21. (Original) The method of claim 7, wherein the processing step includes processing a standard home equity loan or line of credit based upon the existing equity in the real estate property.

22. (Currently Amended) The method of claim 7, wherein the processing step is performed to ensure that the HES-entity has final approval authority on any aspect of the real estate transaction affecting the HES-entity's interests, including the sale of the real estate property.

23. (Original) The method of claim 7, wherein the processing step ensures that a payback of the partial equity ownership share is due upon final sale of the real estate property.

24. (Original) The method of claim 7, further comprising: accommodating transferred funds including cash, cash equivalents, warrants, options, financial derivatives and debt instruments.

25. (Original) The method of claim 7, further comprising: tracking the partial equity ownership share sale as a percentage of the total value of the real estate property sold.

26. (Currently Amended) The method of claim 25, wherein the processing step is performed to ensure that upon sale of the property, the HES-entity receives a percentage of the appraised value of the real estate property.

27. (Original) The method of claim 7, further comprising: tracking the partial equity ownership share sale as a dollar value.

28. (Currently Amended) The method of claim 27, wherein upon sale of the property, the HES-entity receives an adjusted dollar value representing a value of the partial equity ownership share.

29. (Original) The method of claim 28, wherein an approval step is performed which yields a qualified approval that results in at least one subsequent iteration, where information including any missing, incomplete, or inadequate documentation is provided for further evaluation and application processing.

30. (Original) The method of claim 7, wherein the parties involved in the transaction are existing financial institutions including title companies, mortgage companies, real estate agents and brokers, institutional investors, private investors, pension funds, mutual fund companies, commercial developers, residential developers, and title companies.

31. (Original) The method of claim 30, further comprising: continuously monitoring changes including legal, tax, and property status that affect the real estate transaction and any interests of the parties involved.

32. (Original) The method of claim 31, further comprising: evaluating local state law and structuring the transaction in a manner to avoid any due on sale clause that is triggered by the real estate transaction.

33. (Currently Amended) The method of claim 7, wherein the HES entity will manage all one or more transactions for the real estate property owners one or more homeowners and in exchange, the HES entity will receive a plurality of fees from one or more homeowners participating real estate property owners and generated funds to produce its operating revenues.

34. (Original) The method of claim 7, further comprising: creating and maintaining a real estate property database, and the database includes owner information, property addresses, appraised values, changes in the appraised values over time, total equity interest in the property and equity interest that has been sold.

35. (Canceled)

36. (Canceled)

37. (Canceled)

38. (Canceled)

39. (Canceled)

40. (Canceled)